

### *Congressman Has Now Secured Nearly \$2 Million in Federal Funding to Cover Most of the Cost*

Owego, NY - Following through on his pledge to obtain the last portion of funding needed to complete the construction of the much-anticipated Owego River Walk, Congressman Maurice Hinchey (D-NY) today announced that the House Appropriations Committee has honored his request and approved \$500,000 for the project. Combined with the \$1.46 million he previously secured from Congress and \$215,000 in state funds, the new federal allocation will be enough to finish the river walk initiative. The congressman helped develop the idea to construct the Owego River Walk nearly ten years ago and has helped facilitate its planning since that time.

"These federal dollars will fill the last piece of the funding puzzle and enable the Owego River Walk to be completed on time and without local taxpayers having to shoulder the burden," Hinchey said. "When completed, the Owego River Walk will help spur business opportunities to grow the local economy and provide a beautiful riverfront walkway for recreational use. Additionally, the river walk will help stabilize the waterfront to help prevent erosion that could endanger public and private property in the village."

Hinchey has now secured nearly \$2 million in federal funds to cover 90 percent of the cost associated with constructing the 1,200-foot walkway along the Susquehanna River in Owego's historic downtown commercial district. The river walk will create riverside access to the unused cellar levels of 20 business properties for development purposes, and connect the village to the river as a recreational resource. The project is expected to provide a variety of economic benefits to the village through increases in sales revenues, storefront occupancy rates, downtown property values, county sales tax revenues, and jobs.

The congressman previously secured \$600,000 for the Owego River Walk in the Transportation Appropriations bill for fiscal year 2004 and he obtained an additional \$860,000 in the 2005 Transportation Reauthorization bill. State Senator Tom Libous obtained \$215,000 from the state for the project, which is estimated to cost \$2.17 million. The construction of the river walk is anticipated to be mostly completed by late fall 2009. Landscaping and finishing touches are expected to be completed in the spring of next year once the weather is warmer.

On July 6, Hinchey participated in the groundbreaking for the river walk. It was noted at the groundbreaking that local officials had the majority of the money needed for the project, but

## **Hinchey Secures \$500,000 from House Panel to Complete Owego River Walk**

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were still looking for additional funds to cover its completion. Today, just two weeks later, Hinchey announced that he had secured the federal funds needed to cover the balance.

The \$500,000 in new federal funding that Hinchey announced today is included in the fiscal year 2010 Transportation, Housing and Urban Development Appropriations bill. The full House is expected to pass the bill this week. The Senate then needs to take up its own version of the bill. The funds for the river walk are expected to be in the final version of the bill that will later be sent to the White House for President Obama to sign into law.